

Message Text

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15

ACTION NEA-10

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R 270540Z JUL 75

FM AMEMBASSY SANA

TO SECSTATE WASHDC 6039

INFO AMEMBASSY JIDDA

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EO 11652: N/A

TAGS: ECON, EAID, YE

SUBJECT: YEMEN PARLIAMENT APPROVES FY 76 BUDGET

1. IN ONE OF LAST PIECES OF BUSINESS DURING CURRENT PARLIAMENTARY SESSION, CONSULTATIVE ASSEMBLY VOTED JULY 22 TO APPROVE YARG'S PROPOSED FY 76 (JULY-JUNE) BUDGET. VOTE WAS 80 MEMBERS FOR THE MEASURE, 5 AGAINST, WITH 5 ABSTENTIONS OUT OF 159 MEMBER TOTAL. GOVERNMENT OBSERVERS DID NOT ATTACH PARTICULAR SIGNIFICANCE TO LARGE NUMBER ABSENTEES. SESSIONS RARELY HAVE GREATER THAN TWO-THIRDS ATTENDANCE, ONE REASON COMMAND COUNCIL CHAIRMAN IBRAHIM AL-HAMDI STRESSING NEED FOR NEW ASSEMBLY COMPOSED OF MORE OUTWARD-LOOKING AND CONCERNED REPS. BUDGET MEASURE NOW GOEST TO COUNCIL OF MINISTERS FOR PERFUNCTORY APPROVAL PRIOR FORMAL IMPLEMENTATION.

2. PROPOSED BUDGET FORESEES SIGNIFICANT INCREASES CURRENT YEAR'S REVENUES AND EXPENDITURES WITH ATTENDANT RISE IN DEFICIT. COMPARATIVE FY 75 AND FY 76 TOTALS FOLLOW (ALL FIGURES IN MILLIONS).

	FY 75 (ACTUAL)	FY 76 (EST.)
REVENUES	YRLS 376.7 (US\$81.7)	YRLS 510.5 (US\$113.4)

EXPENDITURES	" 513.4 (US\$114.1)	" 778.5 (US\$173.0)
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DEFICIT " 147.7 (US\$32.4 " 268.0 (US\$59.6)

3. BUDGET ESTIMATE GENERALLY EXPECTED TO BE OFF THE MARK AND
EXPENDITURE FIGURE REPORTEDLY INFLATED TO COMPENSATE. ORIGINAL
FY 75 ESTIMATE FORESAW EXPENDITURES OF YRLS 419.4 MILLION
(US\$93.2 MILLION) VERSUS REVENUES OF YRLS 341.1 MILLION
(US\$75.8 MILLION). ANTICIPATED YRLS 78.3 MILLION (US\$17.4
MILLION) DEFICIT ALMOST DOUBLED DURING YEAR TO YRSL 145.7
MILLION (US\$32.4 MILLION). AS IN YEARS PAST, SAUDI ARABIA
EXPECTED TO BALANCE BUDGET, WHILE INCREASING REMITTANCES FROM
YEMENIS WORKING IN PENINSULA SHOULD COMPENSATE FOR EXPECTED
INCREASE IN PERENNIALY LARGE TRADE DEFICIT.
RANSOM

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